

Imperial County Economic Forecast

Imperial County's economic base is dominated by the government, agriculture, and retail trade industries. Government is the largest industry in the county, accounting for over 31 percent of the total employment. The majority of employment is concentrated in the local government component.

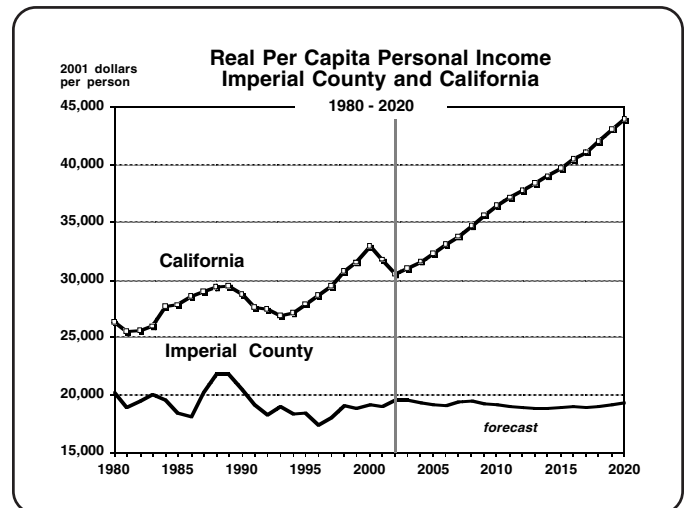
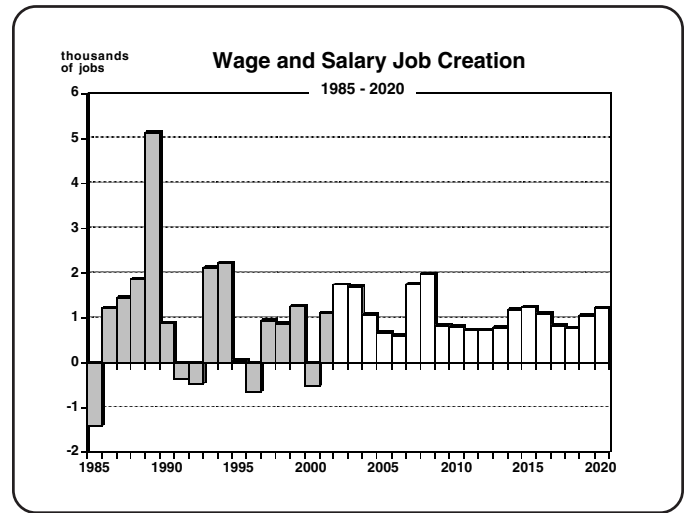
Agriculture is Imperial County's second largest industry with 24 percent of all wage and salary employment. One of California's leading agricultural counties, Imperial's fertile land produces a variety of agricultural products, including cattle, alfalfa, lettuce, and carrots. About one-fifth of the county's nearly three million acres is irrigated for agriculture purposes,

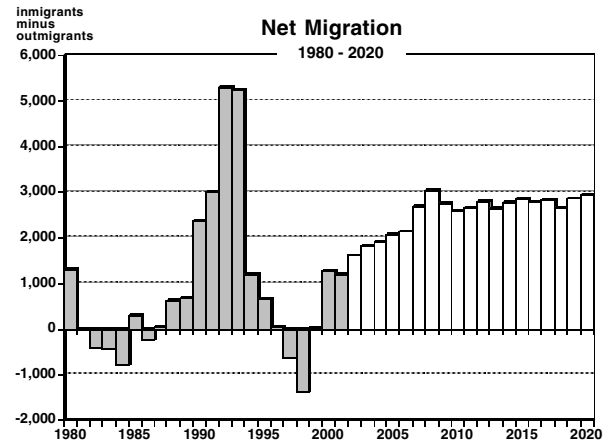
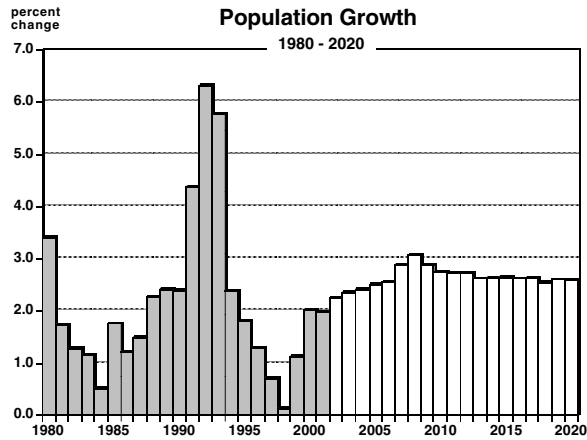
Agriculture laid the groundwork for success in Imperial County, but today the county's labor force and industries are becoming increasingly diversified. Economic development efforts have expanded opportunities for manufacturing and technology services in the county. Despite fluctuations in labor force numbers, recent economic conditions have supported job growth, a trend that is expected to continue.

The annual average unemployment rate in Imperial County exceeds the rate for California by over 14 percentage points; however, agriculturally oriented counties like Imperial tend to have higher unemployment rates due to greater seasonal variations in employment. The county's recorded unemployment rate in 2001 was 21.3 percent, an aggregate decrease of 4.7 percentage points from 2000.

Forecast Highlights

- The county is forecast to create 7,500 new wage and salary jobs between 2002 and 2007. The forecast rate of job growth averages 2.1 percent per year.
- Real per capita income remains constant over the next 5 years. Total inflation-adjusted personal income increases 2.3 percent per year but population growth dilutes the average real income per person.
- The unemployment rate falls to 19.6 percent by 2007, due largely to the deconcentration of farm employment to total employment over time. The farm sector continues to grow, but at a decreasing rate as the county becomes more diversified in the non-farm industries.
- Population growth averages 2.5 percent per year between 2002 and 2007. The natural increase is the principal engine of population growth. But net migration also contributes significantly to new population growth. The number of net migrants is forecast to average 2,000 per year.
- Approximately 1,000 new homes are permitted each year over the next 5 years. That rate of building is not enough to keep housing densities or housing prices from rising further throughout the county.
- The median home selling price (adjusted for general price inflation) is projected to increase from \$76,500 in 2002 to \$84,700 in 2007.

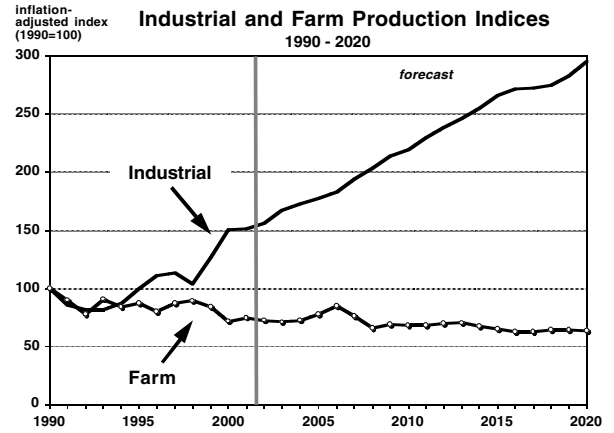
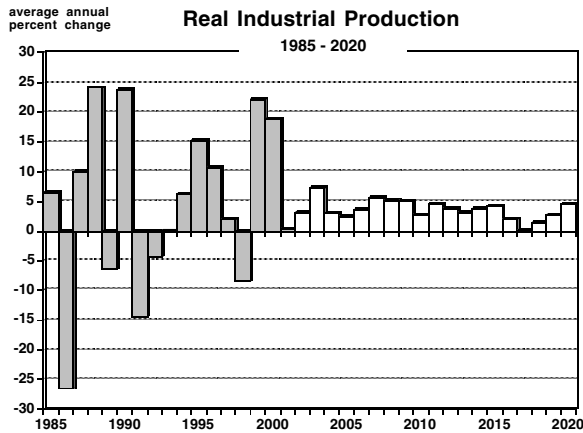




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1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	139,500	651	115	37	497	\$0.7	\$2.2	\$18,427	\$1,009	\$1
1996	141,300	53	118	38	331	\$0.7	\$2.2	\$17,356	\$945	\$1
1997	142,300	-623	107	38	327	\$0.7	\$2.3	\$17,976	\$1,040	\$1
1998	142,500	-1,376	109	39	394	\$0.8	\$2.5	\$19,060	\$1,083	\$1
1999	144,100	32	112	39	333	\$0.9	\$2.5	\$18,892	\$1,045	\$1
2000	147,000	1,263	115	39	677	\$0.9	\$2.7	\$19,186	\$920	\$1
2001	149,900	1,194	118	40	685	\$1.0	\$2.9	\$19,034	\$993	\$1
2002	153,270	1,618	123	40	775	\$1.0	\$3.1	\$19,580	\$998	\$1
2003	156,894	1,809	129	41	925	\$1.1	\$3.2	\$19,537	\$999	\$1
2004	160,685	1,910	135	42	964	\$1.1	\$3.4	\$19,341	\$1,042	\$1
2005	164,701	2,056	142	43	945	\$1.2	\$3.5	\$19,145	\$1,143	\$1
2006	168,890	2,125	149	44	971	\$1.2	\$3.6	\$19,067	\$1,277	\$1
2007	173,755	2,683	157	45	1,035	\$1.3	\$3.9	\$19,363	\$1,172	\$2
2008	179,083	3,036	164	46	1,143	\$1.3	\$4.1	\$19,507	\$1,036	\$2
2009	184,220	2,743	171	47	1,160	\$1.4	\$4.3	\$19,217	\$1,111	\$2
2010	189,289	2,581	179	48	1,071	\$1.4	\$4.5	\$19,133	\$1,126	\$2
2011	194,465	2,651	186	49	1,096	\$1.5	\$4.7	\$18,997	\$1,153	\$2
2012	199,788	2,783	193	51	1,112	\$1.5	\$4.9	\$18,908	\$1,208	\$2
2013	205,021	2,649	200	52	1,132	\$1.6	\$5.2	\$18,822	\$1,250	\$2
2014	210,425	2,763	207	53	1,174	\$1.7	\$5.4	\$18,886	\$1,219	\$2
2015	216,016	2,841	214	54	1,274	\$1.7	\$5.7	\$18,971	\$1,205	\$2
2016	221,675	2,770	222	55	1,235	\$1.8	\$6.0	\$18,981	\$1,204	\$2
2017	227,516	2,818	231	56	1,193	\$1.9	\$6.3	\$18,951	\$1,233	\$2
2018	233,290	2,656	238	58	1,152	\$2.0	\$6.7	\$18,974	\$1,291	\$2
2019	239,338	2,852	246	59	1,191	\$2.1	\$7.1	\$19,150	\$1,320	\$2
2020	245,533	2,928	252	60	1,247	\$2.2	\$7.5	\$19,326	\$1,335	\$2



Total Wage & Salary (000)	Farm (000)	Mining & Construction (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----								
48	14.5	1.7	1.8	1.9	9.2	1.2	5.1	13.3
48	13.8	1.6	1.7	2.1	9.0	1.1	5.2	13.5
49	13.9	1.5	1.8	2.1	9.2	1.1	5.4	14.0
50	14.3	1.4	1.7	2.0	9.4	1.1	5.5	14.4
51	14.4	1.4	1.8	1.9	9.8	1.2	5.8	14.8
50	12.3	1.8	1.9	1.9	10.3	1.1	5.7	15.5
52	12.6	1.6	1.9	2.0	10.4	1.3	5.7	16.1
53	12.8	1.8	2.0	2.0	10.7	1.3	5.9	16.8
55	13.0	2.1	2.1	2.0	10.8	1.4	6.1	17.7
56	12.9	2.1	2.1	2.0	10.9	1.5	6.2	18.5
57	12.5	2.0	2.2	2.0	11.0	1.5	6.2	19.3
57	12.0	2.1	2.3	2.0	11.1	1.5	6.2	20.1
59	12.5	2.1	2.3	2.0	11.3	1.6	6.3	20.9
61	13.1	2.3	2.4	2.0	11.6	1.7	6.4	21.6
62	12.8	2.4	2.4	2.0	11.7	1.8	6.5	22.4
63	12.7	2.3	2.5	2.1	11.8	1.8	6.4	23.1
63	12.6	2.3	2.5	2.1	12.0	1.8	6.5	23.7
64	12.4	2.3	2.5	2.1	12.1	1.9	6.5	24.3
65	12.2	2.3	2.6	2.2	12.2	1.9	6.6	25.0
66	12.4	2.4	2.6	2.2	12.4	2.0	6.6	25.7
67	12.4	2.5	2.6	2.2	12.6	2.0	6.7	26.4
69	12.4	2.5	2.7	2.2	12.7	2.1	6.8	27.1
69	12.3	2.5	2.7	2.3	12.9	2.1	6.8	27.8
70	12.1	2.4	2.7	2.3	13.0	2.1	6.9	28.6
71	12.0	2.5	2.8	2.3	13.2	2.2	7.0	29.3
72	11.9	2.5	2.8	2.3	13.4	2.2	7.2	30.1

